

# Boardworks Limited

Unaudited Abbreviated Accounts ,

for the Year Ended 30 September 2016

Critchleys LLP  
Chartered Accountants  
Greyfriars Court  
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Oxford  
OX1 1BE

# Boardworks Limited

## Contents

Abbreviated Balance Sheet



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Notes to the Abbreviated Accounts



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**Boardworks Limited - Registration number: 04064340**  
**Balance Sheet as at 30 September 2016**

	Note	2016	2015
	£	£	£
<b>Fixed assets</b>			
Intangible fixed assets		660,387	581,474
Tangible fixed assets	2	<u>558</u>	<u>443</u>
		660,945	581,917
<b>Current assets</b>			
Debtors		2,283,709	1,279,330
Cash at bank and in hand		<u>329,359</u>	<u>370,576</u>
		2,613,068	1,649,906
<b>Creditors: Amounts falling due within one year</b>		(	(
		1,196,562	915,947)
		<u>)</u>	<u>)</u>
Net current assets		<u>1,416,506</u>	<u>733,959</u>
Total assets less current liabilities		2,077,451	1,315,876
<b>Creditors: Amounts falling due after more than one year</b>		(713,461)	(617,851)
Provisions for liabilities		<u>-</u>	<u>(175,000)</u>
<b>Net assets</b>		<u><u>1,363,990</u></u>	<u><u>523,025</u></u>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		<u>1,363,890</u>	<u>522,925</u>
<b>Shareholders' funds</b>		<u><u>1,363,990</u></u>	<u><u>523,025</u></u>

The notes on pages 3 to 5 form an integral part of these financial statements.

**Boardworks Limited - Registration number: 04064340**  
**Balance Sheet as at 30 September 2016**  
*..... continued*

For the year ending 30 September 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 22 December 2016 and signed on its behalf by:

.....  
David Blake  
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

**Boardworks Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 30 September 2016**  
*..... continued*

**1 Accounting policies**

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

**Exemption from preparing group accounts**

The company is part of a small group. The company has taken advantage of the exemption provided by Section 398 of the Companies Act 2006 and has not prepared group accounts.

**Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers during the year. Where subscriptions cover periods in excess of one year, subscription income is recognised on a time basis.

**Amortisation**

Amortisation is provided on intangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Software development costs	Commencing in year of revenue stream over 3 years
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**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Plant and machinery	25% straight line basis
Fixtures, fittings and equipment	25% straight line basis
Bike scheme equipment	50% straight line basis
Development tools	33% straight line basis

**Research and development**

Development expenditure incurred on an individual project is carried forward when its future recoverability can reasonably be regarded as assured. Any expenditure carried forward is amortised in line with the expected future sales from the related project.

**Deferred tax**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

**Boardworks Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 30 September 2016**

*..... continued*

**Foreign currency**

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

**Hire purchase and leasing**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

**Pensions**

The company operates a defined contribution pension scheme. Contributions are charged in the profit and loss account as they become payable in accordance with the rules of the scheme.

**2 Fixed assets**

	<b>Intangible assets</b>	<b>Tangible assets</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 October 2015	1,228,775	32,826	1,261,601
Additions	732,756	1,090	733,846
Disposals	<u>-</u>	<u>(29,314)</u>	<u>(29,314)</u>
At 30 September 2016	<u>1,961,531</u>	<u>4,602</u>	<u>1,966,133</u>
<b>Depreciation</b>			
At 1 October 2015	647,301	32,383	679,684
Charge for the year	653,843	975	654,818
Eliminated on disposals	<u>-</u>	<u>(29,314)</u>	<u>(29,314)</u>
At 30 September 2016	<u>1,301,144</u>	<u>4,044</u>	<u>1,305,188</u>
<b>Net book value</b>			
At 30 September 2016	<u>660,387</u>	<u>558</u>	<u>660,945</u>
At 30 September 2015	<u>581,474</u>	<u>443</u>	<u>581,917</u>

**Boardworks Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 30 September 2016**  
*..... continued*

**3 Share capital**

**Allotted, called up and fully paid shares**

	<b>2016</b>		<b>2015</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary shares of £1 each	100	100	100	100
	<hr/>	<hr/>	<hr/>	<hr/>

**4 Control**

The company is controlled by the directors by virtue of their holding the entire share capital of BK Holdings Limited, the ultimate parent undertaking.

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